

CONFIDENTIAL

18 FEB 1957

MEMORANDUM FOR: Chairman, Board of Directors, GEHA

SUBJECT : Special GEHA Insurance Program

1. Reference is made to my memorandum of 4 February 1957 addressed to the President, GEHA, relative to the transfer of \$53,000 of Agency funds.

2. Any balances of funds not required for payment of claims and to maintain sufficient balance in checking account should be managed in such a way as to obtain the best return compatible with the security of the funds and the security of the Agency. However, since the funds are Government funds, they should be only invested in Government bonds, savings accounts of banks, or Federal Savings and Loan Associations, insured by the Government and then only in amounts covered by Government insurance.

3. In making deposits and/or investments consideration should be given to convenience and the time element relating to withdrawals or conversion of investments into cash.

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E. R. SAUNDERS  
Comptroller

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cc: [REDACTED]

MRS:ny

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